



The David J. Joseph Company

November 22, 2005

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W., Suite 715
Washington, DC 20423-0006

RECORDATION NO. 19449-C FILED

NOV 25 '05

1-44 PM

SURFACE TRANSPORTATION BOARD



Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Amendment No. 1 to Railroad Equipment Lease dated as of November 22, 2005 between the following parties:

Lessee: Union Pacific Railroad Company
(f/k/a Chicago and North Western Railway Company)
1400 Douglas Street
Omaha, NE 68179-0780

Lessor: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Exhibit A attached hereto for the equipment, eighty-four (84) railcars, involved in this transaction.

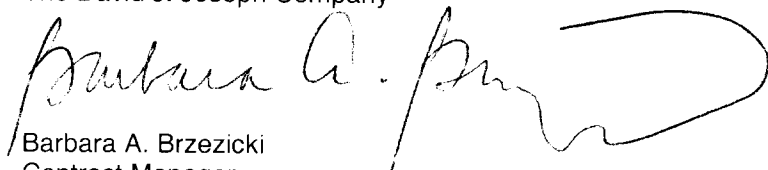
This filing is to appear in the index as follows: Memorandum of Amendment No. 1 to Railroad Equipment Lease dated November 22, 2005 related to eighty-four (84) railcars bearing reporting marks CNW 370135 – CNW 370146, inclusive; CNW 375000 – 375020, inclusive; CNW 375022 – CNW 375027, inclusive and CNW 375029 – 375073, inclusive.

Please file this agreement as a secondary document under the Recordation Number 19449-C as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 19449. The amount of \$33.00 for the filing fees for this document is included on the enclosed check. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6082.

Sincerely,

The David J. Joseph Company


Barbara A. Brzezicki
Contract Manager

Enclosures

Rail Equipment Group

300 Pike Street
Cincinnati, OH 45202-4214
Phone (513) 419-6200
Fax (513) 419-6221

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**MEMORANDUM OF
AMENDMENT NO. 1 TO
RAILROAD EQUIPMENT LEASE**

SURFACE TRANSPORTATION BOARD

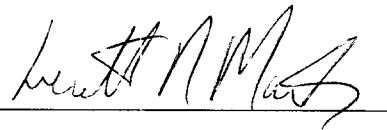
This **MEMORANDUM OF AMENDMENT NO. 1 TO THE RAILROAD EQUIPMENT LEASE** ("Memorandum of Amendment No. 1") entered into this 22nd day of November, 2005, is intended to evidence the amendment dated as of October 26, 2005 (the "Amendment No. 1"), between **THE DAVID J. JOSEPH COMPANY**, a Delaware corporation ("Lessor"), and **UNION PACIFIC RAILROAD COMPANY (f/k/a Chicago and North Western Railway Company)**, a Delaware corporation ("Lessee"), for the purpose of satisfying the requirements of recordation with the Surface Transportation Board under Section 49 of U.S.C. 11301. Lessee has the right to use the eighty-four (84) railcars described in Exhibit A attached hereto (the "Units"). Lessee is renting from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

FURTHER, the Memorandum of Railroad Equipment Lease (the "Memorandum of Lease") between Lessor and Lessee, was duly filed with the Surface Transportation Board ("STB") on June 5, 1995 with Recordation No. 19449. This Memorandum of Lease Amendment No. 1 should receive Recordation No. 19449-C.

IN WITNESS WHEREOF, Lessor, pursuant to due corporate authority, has executed this Memorandum of Amendment No. 1 on the date indicated below its signature.

THE DAVID J. JOSEPH COMPANY

By: _____



Name: Everett N. Martin

Title: Assistant Secretary

STATE OF OHIO

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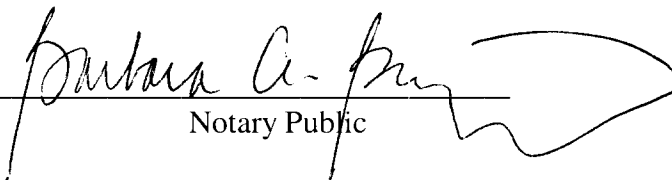
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SS:

COUNTY OF HAMILTON

)

The foregoing instrument was acknowledged before me this 22nd day of November, 2005, by
Everett N. Martin, the Assistant Secretary of The David J. Joseph Company, a Delaware
corporation, on behalf of the corporation.


Notary Public

My Commission expires:

February 20, 2006



BARBARA A. BRZEZICKI

Notary Public, State of Ohio
My Commission Expires
February 20, 2006

EXHIBIT A

To the Memorandum of Amendment No. 1 dated November 22, 2005, between The David J. Joseph Company and Union Pacific Railroad Company.

DESCRIPTION OF UNITS

Eighty-four (84) railcars bearing reporting marks:

CNW 370135 - CNW 370146, INCLUSIVE

CNW 375000 - CNW 375020, INCLUSIVE

CNW 375022 – CNW 375027, INCLUSIVE

CNW 375029 – CNW 375073, INCLUSIVE